

This Instrument prepared by:
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Leon County Attorney's Office
301 South Monroe Street, Suite 202
Tallahassee, Florida 32301

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SIDEWALK PERFORMANCE AGREEMENT

THIS AGREEMENT is hereby made and entered into this 17th day of June, A.D., 2003, between Tuamua Land Development Inc., hereinafter called "the Developer," and Leon County, a political subdivision of the State of Florida, hereinafter called "the County."

WHEREAS, Tuamua Land Development Inc. has presented to the Board of County Commissioners of Leon County, Florida, a certain map or plat of a subdivision named and designated Ox Bottom Reserve which map or plat is hereby attached as Exhibit A and made a part hereof by reference, and

WHEREAS, as a condition to the acceptance and recording of said map or plat, the County has required that the Developer enter into an agreement to construct sidewalks in said subdivision in accordance with plans and specifications approved by the County within a period of 2 years or 75% build out whichever comes first from date hereof, and to further agree to maintain sidewalks aforesaid for a period of two (2) years after completion of such construction, or to reimburse the County for all expenses incurred in repair or defects in materials and/or workmanship that become apparent within two (2) years after completion of such construction, and acceptance, and to post bond in the amount of \$ 44,000.00 conditioned for the faithful performance of said agreement, said bond to have as surety thereon some surety company authorized to do business under the laws of the State of Florida.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That the Developer hereby agrees to construct sidewalks in Ox Bottom Reserve in accordance with plans and specifications approved by the County, within a period of 2 years from date hereof, or 75% build out, whichever comes first, and upon completion of said construction and acceptance thereof by the County to maintain said sidewalks for a period of two (2) years, or to reimburse the County for all expenses incurred in repair of any defects in materials and/or workmanship that become apparent within two (2) years after completion of construction of said sidewalks and acceptance thereof by the County.

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PERFORMANCE OF THIS AGREEMENT by the Developer shall be secured by a bond in the amount of \$ 44,000.00 with surety thereon approved by the County.

IN WITNESS WHEREOF, TURNER LAND DEVELOPMENT INC. has hereto caused its name to be signed and its corporate seal affixed by its appropriate officers and Leon County Commissioners and its seal affixed by the Clerk of said Board, the day and year first above written.

BY: [Signature] (SEAL)
Its President

ATTEST:

[Signature]
Witness Signature
John O'Reilly
Typed or Printed Name

LEON COUNTY, FLORIDA

By: _____
TONY GRIPPA, CHAIRMAN
BOARD OF COUNTY COMMISSIONERS

ATTEST:
BOB INZER, CLERK OF THE COURT
LEON COUNTY, FLORIDA

BY: _____

ASSIGNMENT OF CERTIFICATE OF DEPOSIT

THIS AGREEMENT, made this ____ day of June, 2003 by Turner Land Development, Inc., hereinafter the "customer", to LEON COUNTY, hereinafter the "county".

For valuable consideration, receipt of which is hereby acknowledged, the customer assigns to the county all of the customer's right, title, and interest in saving certificate of deposit No. 060-35181-40 in the amount of \$44,000.00 issued by Farmers and Merchants Bank, hereinafter the "financial institution".

The customer has delivered to the county the said certificate of deposit and authorized the county to demand and collect all previously described funds should the customer become delinquent in fulfilling any of its obligations pursuant to that certain agreement, entered into the ____ day of June, 2003, by and between Turner Land Development, Inc. and Leon County, to construct and maintain sidewalks in Ox Bottom Reserve.

The customer directs the financial institution to pay the county, the full amount of the previously described funds upon presentation of the aforementioned certificate of deposit.

IN WITNESS WHEREOF, the customer has signed this instrument the year and date first written above.

Signed, sealed and delivered
in the presence of:

John O'Reilly

Turner Land Development, Inc.

By: [Signature]

Acknowledgment of Assignment

The undersigned officer of Farmers and Merchants Bank hereby on behalf of Turner Land Development, Inc. acknowledges the assignment of certificate of deposit No. 060-35181-40 to Leon County as security for Turner Land Development, Inc.'s fulfillment of above referenced obligations.

By: [Signature]

Darrin McGlamry
Farmers and Merchants Bank